

ELECTRONIC TAX TRANSACTIONS CONTINUE TO GROW

WASHINGTON – Early tax returns continue to show taxpayers' preference for electronic transactions, according to the Internal Revenue Service. The IRS has already received nearly 20 million of the 42 million electronic returns it expects this year.

Through February 16th, more than 62 percent of returns have come by computer or by phone, compared to 57 percent at this time last year. E-filing taxpayers benefit from more accurate returns and faster refunds.

Nearly 2.4 million taxpayers have e-filed from their personal computers – a 35 percent increase over the comparable period last year. Almost 14.5 million have gone to tax professionals for computer filing – about a seven percent increase.

Not only are more taxpayers sending their returns electronically, more are also getting their refunds that way. More than 15 million have had their refunds deposited directly to a checking or savings accounts – an eight percent increase. This accounted for nearly 70 percent of the 22 million refunds processed so far.

The total value of refunds has been \$43.9 billion, with 80 percent of that amount delivered with the safety and convenience of direct deposit. The average direct deposit refund has been \$2301, while the average of all refunds has been \$1978.

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2001 FILING SEASON STATISTICS

Cumulative through the week ending 2/18/00 and 2/16/01

	<u>2000</u>	<u>2001</u>	<u>% Change</u>
Individual Income Tax Returns			
Total Receipts	32,237,000	31,272,000	- 3.0
Total Processed	24,827,000	24,144,000	- 2.8
E-filing Receipts:			
TOTAL	18,432,000	19,438,000	5.5
TeleFile (phone)	3,141,000	2,608,000	-17.0
Computer	15,291,000	16,830,000	10.1
Tax Professionals	13,546,000	14,470,000	6.8
Self-prepared	1,745,000	2,360,000	35.2
Refunds Certified by the Martinsburg Computing Center:			
Number	22,828,000	22,197,000	- 2.8
Amount of principal	\$43.205 billion	\$43.910 billion	1.6
Average refund	\$1893	\$1978	4.5
Direct Deposit Refunds:			
Number	14,167,000	15,326,000	8.2
Amount	\$32.215 billion	\$35.267 billion	9.5
Average	\$2274	\$2301	1.2